

**House Study Bill 4 - Introduced**

HOUSE FILE \_\_\_\_\_  
BY (PROPOSED COMMITTEE  
ON JUDICIARY BILL BY  
CHAIRPERSON HOLT)

**A BILL FOR**

1 An Act relating to an exception to the real estate transfer  
2 tax for deeds that transfer distributions of assets to  
3 beneficiaries of a trust.  
4 BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF IOWA:

1 Section 1. Section 428A.2, subsection 20, Code 2023, is  
2 amended to read as follows:

3 20. Deeds transferring distributions of assets to heirs at  
4 law, ~~or~~ devisees under a will, or beneficiaries of a trust.

5 EXPLANATION

6 The inclusion of this explanation does not constitute agreement with  
7 the explanation's substance by the members of the general assembly.

8 This bill creates an exception to the real estate transfer  
9 tax for deeds that transfer distributions of assets to  
10 beneficiaries of a trust. By operation of law, a declaration  
11 of value is not required to be submitted to the county recorder  
12 for such transfers under Code sections 428A.1(2) and 428A.4(2).